

September 17, 2009

Congressman Akin to Oppose Government Takeover of all Student Loans

States that tactic foreshadows Democrat ambitions to takeover healthcare industry.

Washington, DC – Congressman Todd Akin (R-MO), a staunch opponent of government bailouts, and the proposed takeover of healthcare has said he will vote against the H.R. 3221 a Democrat plan to create a student loan system run directly and exclusively by the U.S. Department of Education.

The bill eliminates a longstanding public private partnership that has leveraged hundreds of billions in private capital to help families pay for college for over 40 years.

"The desire to tear down the FFEL program will mean less choice, competition and diversity in student loans," said Akin. "The Democrats seem obsessed with federalizing much of our economy and the government control and the dismantling of FFEL is to the detriment of students and the private lending sector."

This government takeover is a foreshadowing of their attempts to takeover the entire healthcare industry," said Akin.

"If H.R. 3321 becomes law, we will lose jobs in the private sector, including hundreds at MOHELA in Missouri," said Akin. "The bill will not only eliminate choice, but will also increase government spending and increase government debt."

"This bill should serve as a warning to the depth of the Democrat majority's appetite for the consolidation of federal control and the dismantling of private industry," said Akin.

